

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO**

IN RE:

RAMÓN EUSEBIO NAVERO RIVERA;
TANIA ORONA JIMÉNEZ

Debtors

CASE NO. 11-00716 (BKT)

CHAPTER 12

**EMERGENCY INTERIM STIPULATION TO TEMPER PAYMENTS TO COPE WITH THE
AFTERMATH OF HURRICANES IRMA AND MARIA**

COME NOW the Debtors and secured creditor Condado 5, LLC ("Condado"), through their respective undersigned counsels, and respectfully state and pray as follows:

1. Condado is the noteholder in Proof of Claims Nos. 1, 2 and 3.
2. Condado holds, *inter alia*, a lien over the Debtors' milk production from their dairy farm(s).
3. The Debtors acknowledge the validity of the liens held by Condado and its status as a secured creditor. Each of the Debtors hereby: (i) consents to the transaction contemplated herein and acknowledges, reaffirms, and ratifies all security interests granted and liens constituted or purported to be granted or constituted pursuant to the Loan Documents as security for the payment and performance of all of the Debtors' obligations under the Loan Documents and their first priority rank; (ii) acknowledges and agrees that the guarantees (and all security therefor) contained in the Loan Documents are, and shall continue to remain, in full force and effect after giving effect to this Agreement; (iii) ratifies the Loan Documents; and (iv) agrees and expressly and irrevocably waives any and all rights to subrogation for payments made to the Creditor under the Loan Documents, if any. Debtors hereby expressly agree that the Creditor shall not have to exhaust any guaranty or collateral before seeking collection under all and any Collateral provided by such Debtors.

4. During the past month of September 2017, Puerto Rico was severely affected by the passages of Hurricane Irma and Hurricane Maria. These hurricanes have had a direct

adverse impact over the Debtors' operations and over Puerto Rico in general.

5. To cope with the aftermath of these hurricanes, the Debtors and Condado enter into the foregoing interim agreement for payment for Condado's claim.

6. During the next two bi-weeks (quincenas) the Debtors will provide Condado with their pick-up vouchers given by the milk processing plant, Tres Monjitas and/or Suiza Dairy, at the time they pick up the raw milk. Condado will then coordinate with Tres Monjitas and/or Suiza Dairy to receive during such period, an amount equal to twenty one percent (21%) of the payments received by the Debtors from Tres Monjitas and/or Suiza Dairy for the raw milk delivered during the same period. The remaining funds will be paid to the Debtors in order to help them recuperate from the damages caused by Hurricane Maria.

7. This is an interim agreement to address the immediate impacts of the passing of Hurricane Maria. It is hereby understood and agreed that the foregoing agreement is not intended to constitute an extinguitive or modifying novation ("novación extintiva o modificativa") of the obligations and undertakings of the Parties under any of the Loan Documents and/or the Confirmed Plan, if applicable. Each of the Debtors hereby ratifies, reaffirms, confirms, consents to and acknowledges all of the terms of the Loan Documents and/or the Confirmed Plan, if applicable, except as amended in this Agreement, and all the terms, priority and conditions of, security interest, mortgages or liens over the Collateral provided for in the Loan Documents and the Debtors' obligations under such documents and/or the Confirmed Plan, if applicable.

8. In light of the urgency of the Debtors' operations caused by Hurricanes Irma and Maria, the parties jointly move the Court to approve the foregoing interim stipulation on an expedited basis.

WHEREFORE, it is respectfully requested that the Court approves this interim agreement on an expedited basis.

RESPECTFULLY SUBMITTED.

In San Juan, Puerto Rico, this 20th day of October, 2017.

Compliance with PR LBR 9013-1(a): Urgent Motions

The parties certify that they have carefully examined the matter and concluded that there is a true need for an urgent remedy; (b) they have not created the urgency through any lack of due diligence (these are the effects of strong hurricanes; and (c) they have made a bona fide effort to resolve the matter without a hearing, such as the filing of the foregoing stipulation.

Certificate of Service

We hereby certify that on this same date, we electronically filed the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to all CM/ECF participants in this case.

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